GOVERNMENT OF INDIA
AGRICULTURE
LOK SABHA

UNSTARRED QUESTION NO:2207
ANSWERED ON:29.07.2002
ROLE OF COOPERATIVES UNDER COMPANIES ACT
S. SAIDUZZAMAN

Will the Minister of AGRICULTURE be pleased to state:

(a) whether the Government are planning to give the cooperatives a bigger role to play under the Companies Act;

(b) if so, the details thereof;

(c) whether suitable retirement guidelines will be enforced for cooperatives under the proposed Companies Act; and

(d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF AGRICULTURE (SHRI HUKUMDEO NARAYAN YADAV)

(a) & (b): The Central Government had introduced Companies (SecondAmendment) Bill,2001 to enable incorporation of producers companies. The Bill alsoprovides for conversion of the existing Inter − State Cooperative Societies into suchProducers companies. The Bill is under consideration of Lok Sabha.

(c) & (d): There are no separate guidelines as such for retirement of the cooperatives in the Companies (Second Amendment) Bill, 2001 as pending in Lok Sabha.